

21
Doree
(D. Pomeroy)

2005 SEP 30 AM 10 06

FDIC -San Francisco Regional Office
Director John F. Carter
25 Jesse Street at Ecker Square, Suite 2300
San Francisco, CA 94105

September 22, 2005

RE: Wal-Mart ILC Application

Dear Director Carter:

The Wal-Mart ILC Application could pose serious concerns for the banking industry and I would recommend opposition to this application. My opinion is based on the following concerns:

1. Congress stated its opposition to the mixing of banking and commerce when it enacted the Gramm-Leach-Bliley Act. The Japanese economy experienced the ill effects of mixing banking and commerce. I feel this represents bad public policy that could jeopardize the impartial allocation of credit and create conflicts of interest.
2. While the Wal-Mart ILC application in Utah does not seek broad "banking" powers, once a charter is granted, expanded powers, including nationwide branching, could be sought. The vast resources brought to the table by Wal-Mart would have an adverse impact on community banks, in much the same manner that Wal-Mart's presence has had on other retail establishments in the communities in which it has located.
3. A nationwide banking operation by Wal-Mart would pose a significant systemic risk. The potential size of a Wal-Mart banking operation would represent an ill-advised and unprecedented concentration of economic power.

I would encourage you to deny the Wal-Mart ILC Application.

Sincerely,



Leland Poppe
1202 Custer Court
North Platte, Nebraska 69101